



## **BEARFACTS 1988 – 1998**

### **Boone , Kentucky [21015]**

Boone is one of 120 counties in Kentucky. It is part of the [Cincinnati-Middletown, OH-KY-IN \(MSA\)](#). Its 1998 population of 79,818 ranked 8th in the state.

#### **PER CAPITA PERSONAL INCOME**

In 1998 Boone had a per capita personal income (PCPI) of \$26,274. This PCPI ranked 6th in the state and was 119 percent of the state average, \$22,043, and 98 percent of the national average, \$26,883. The 1998 PCPI reflected an increase of 5.8 percent from 1997. The 1997-1998 state change was 5.7 percent and the national change was 6.1 percent. In 1988 the PCPI of Boone was \$16,070 and ranked 5th in the state. The 1988-1998 average annual growth rate of PCPI was 5.0 percent. The average annual growth rate for the state was 5.0 percent and for the nation was 4.5 percent.

#### **TOTAL PERSONAL INCOME**

In 1998 Boone had a total personal income (TPI) of \$2,097,128\*. This TPI ranked 4th in the state and accounted for 2.4 percent of the state total. In 1988 the TPI of Boone was \$870,968\* and ranked 9th in the state. The 1998 TPI reflected an increase of 10.9 percent from 1997. The 1997-1998 state change was 6.6 percent and the national change was 7.4 percent. The 1988-1998 average annual growth rate of TPI was 9.2 percent. The average annual growth rate for the state was 5.8 percent and for the nation was 5.8 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Boone. In 1998 net earnings accounted for 77.3 percent of TPI (compared with 78.4 in 1988); dividends, interest, and rent were 13.6 percent (compared with 13.0 in 1988); and personal current transfer receipts were 9.1 percent (compared with 8.6 in 1988). From 1997 to 1998 net earnings increased 11.7 percent; dividends, interest, and rent increased 9.8 percent; and personal current transfer receipts increased 6.2 percent. From 1988 to 1998 net earnings increased on average 9.0 percent each year; dividends, interest, and rent increased on average 9.7 percent; and personal current transfer receipts increased on average 9.8 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Boone increased from \$2,231,703\* in 1997 to \$2,435,733\* in 1998, an increase of 9.1 percent. The 1997-1998 state change was 6.5 percent and the national change was 7.8 percent. The average annual growth rate from the 1988 estimate of \$843,076\* to the 1998 estimate was 11.2 percent. The average annual growth rate for the state was 5.6 percent and for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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